

VILLAGE OF PALOS PARK

GENERAL FUND EXPENDITURES AS OF OCTOBER 31, 2014

The General Fund for the Village of Palos Park accounts for the day-to-day operations of the Village which pertain to the general administration and services traditionally provided to its residents, except for those specifically accounted for elsewhere. The General Fund is the largest of the General Government Operating Funds. It is primarily tax supported and accounts for basic services; such as, public safety, recreation, and community development. The General Fund accounts for all of the expenditures for the operating departments; including: administration, police, public services, building, recreation, finance, public affairs, public grounds, rental house, and debt.

The Villages expenditures in the General Fund have been controlled in an effort to operate in a lower revenue environment during the continued economic slowdown. The Village Council and Staff's objective is to maintain an acceptable level of service for the Village's residents within the limitations of revenue sources that are available to support these activities which are accounted for in the General Fund.



**GENERAL FUND EXPENDITURES
WITH COMPARISONS OF THE SAME TIME PERIODS
FOR FISCAL YEARS 2011 THROUGH 2015**

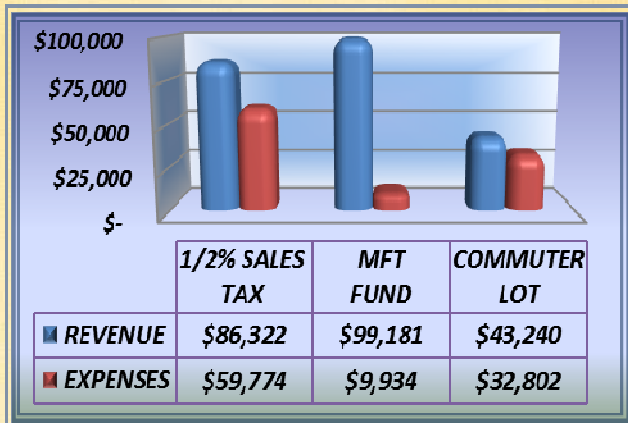
The budgeted General Fund expenditures were \$4,406,965 for Fiscal Year 2015, and the actual expenditures for the second quarter of the fiscal year totaled **\$1,989,642**; representing 45.15% of the budget for the year. At this point in the fiscal year there are no major department variances of note to report within the Village's general government operations.

We are at 50% through the fiscal year. It should be noted, while several departments are over budget for the second quarter of the fiscal year, spending for the remainder of the fiscal year will be monitored so as to not exceed their original budget amounts. We will continue to monitor expenditures next quarters to watch for the appearance of any adverse trends. Overall, the Village is on track not to exceed the budgeted expenses for Fiscal Year 2015.

The charts below show the General Fund expenditures by department; as well as, each department's year-to-date actual and fiscal year budget amounts.

FISCAL YEAR 2015			
DEPARTMENT	BUDGET	YTD ACTUAL	% BUDGET
<i>Administration</i>	527,247	251,741	48%
<i>Public Affairs</i>	14,650	8,742	60%
<i>Police</i>	2,058,936	951,839	46%
<i>Public Works</i>	501,570	268,920	54%
<i>Building</i>	296,359	140,282	47%
<i>Recreation</i>	347,300	169,896	49%
<i>Public Grounds</i>	129,800	53,735	41%
<i>Capital Expenses</i>	20,750	50,989	246%
<i>Finance</i>	273,299	85,248	31%
<i>Sluis Property</i>	2,126	618	29%
<i>Debt Obligations</i>	234,928	7,632	3%
Total	\$ 4,406,965	\$ 1,989,641	45.15%

We caution the reader that these projections are preliminary and based only on the six months of activity. Significant variations could occur due to events beyond the Village's control; as well as, policy decisions can impact revenues and expenditures.



1/2 % SALES TAX FUND

This fund is used to account for the proceeds of non-home rule sales tax, and these funds are restricted for use by Public Works for streets, road resurfacing, and drainage capital projects. Revenues in the second quarter of the fiscal year are up slightly with a 1.18% increase or \$1,010 over the same time frame in the prior fiscal year. However, collections to date represent 49.3% of the budget estimate of \$174,810 for the fiscal year. Total collection of non-home rule sales tax for the second quarter of the fiscal year was **\$86,322**. Total expenses for the fiscal year to date were **\$59,774**. This fund is showing a surplus of \$26,552 for the fiscal year to date.

OTHER GOVERNMENTAL FUNDS

MOTOR FUEL TAX FUND

This fund is used to account for the operation of street maintenance programs and capital projects as authorized by the Illinois Department of Transportation. The allotment represents the Village’s share of gasoline taxes. Revenue collections continue to be very stable. Total fiscal year revenue collection of **\$99,181** represents 73.0% of the budget projection. The only expenses in the MFT Fund was **\$9,934** for street maintenance and street signs. Expenses in the MFT Fund represent only 4.2% of the budget estimate for Fiscal Year 2015. The expenses were less than revenue collected in the quarter, and this fund shows a surplus of \$89,250 at the end of the second quarter of Fiscal Year 2015.

COMMUTER PARKING LOT FUND

This fund is used to account for the provision of public parking services at the Metra Commuter Lot located in the Village. Revenue is down \$2,047 or 4.52% from the same time period in the prior fiscal year. Revenue collections to date are **\$43,240**, and are under budget 1.3% at the end of the second quarter. Revenue collections represent 48.7% of the budget for the fiscal year. Expenses in this fund represent operational and maintenance costs of the commuter lot, and have decreased \$2,803 from the prior fiscal year. Lot maintenance and supplies expenses are the majority of expenses in this fund to date. Total expenses were **\$32,802** for the fiscal year, and represents only 37.0% of the total budget. Revenue exceeded expenses producing a \$10,438 surplus at the close of second quarter of Fiscal Year 2015.



“Since 1914 the residents that came before have shaped this Village into such a wonderful place to live and raise a family. I am truly grateful for what is the Village of Palos Park. Looking to the Village’s past makes me proud to be part of its future.” Mayor John Mahoney

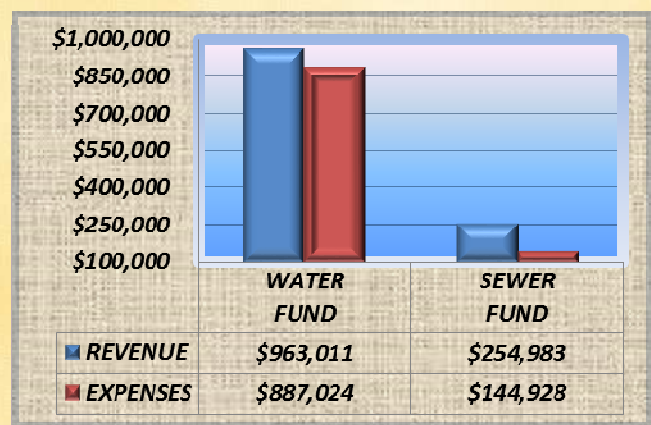
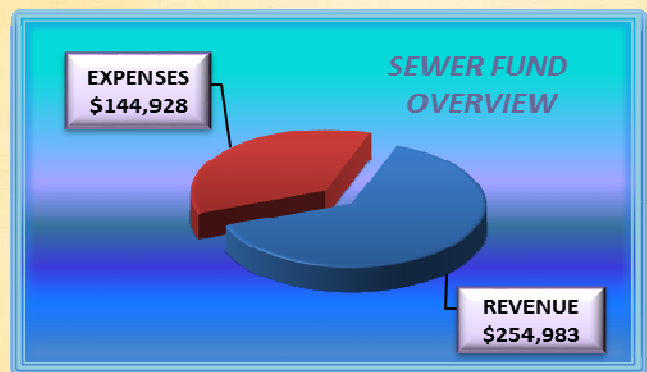
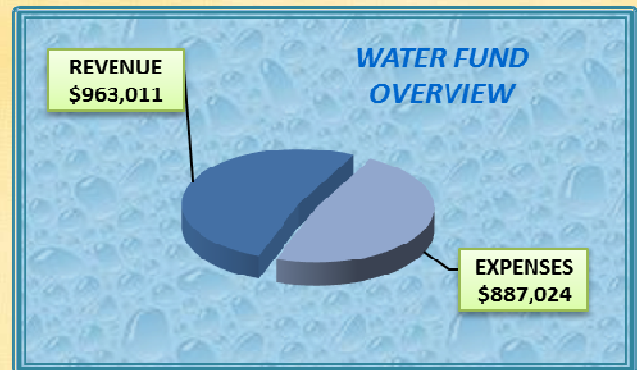
OTHER GOVERNMENTAL FUNDS

ENTERPRISE FUNDS

The Enterprise Funds of the Village are used to report functions which are intended to recover most or all of the fund's costs through user fees and charges. The Enterprise Funds of the Village are the Water, Sewer, Commuter Lot, and Refuse Funds. One of the biggest differences between the General Fund and an Enterprise Fund is the Enterprise Fund is more like a business-related fund, which supports itself through its fees.

WATER FUND: This fund accounts for activities relating to the operation of the Village's water system, and it is used to account for operational costs and maintenance associated with the water distribution system within the village boundaries. Total Water Fund revenue collection to date is **\$963,011**. Water receipts are up only 0.51% compared to the prior fiscal year for the second quarter of Fiscal Year 2015. Expenditures are estimated to be \$1,941,509 for Fiscal Year 2015. Total expenses to date were **\$887,024** or 4.3% under budget. Water Fund revenue exceeded expenses at the end of the second quarter of the fiscal year, and the fund is showing a surplus in the amount of \$75,464 for the fiscal year to date.

SEWER FUND: The Sewer Department operates and maintains sanitary sewer collection mains and the pumping stations in the Village. Money in this fund shall be used solely to pay the administrative and operational costs of the department. Revenue collections at the end of the second quarter came in **\$254,983** or 3.8% under budget. Revenue of \$551,720 is budgeted for Fiscal Year 2015. Expenditures are estimated to be \$535,167 for Fiscal Year 2015. Total expenses to date were **\$144,928** and represent only 27.0% of the budget projection for the fiscal year. Revenue collections exceeded expenditures producing a surplus of \$110,058 at the end of the second quarter of Fiscal Year 2015 for the Sewer Fund.



MILES OF INFRASTRUCTURE:

- Streets 14.70
- Sanitary Sewer Mains 39.37
- Water Mains 52.24
- Storm Sewer Mains 7.67

While many of the Village's capital assets are readily apparent; such as, a police car or public work's snowplow. It's easy to understand that some of the Village's infrastructure is out-of-sight, and out-of-mind. While some capital assets are less visible; such as, water and sewer mains, they are a necessary part of the Village's services provided to the residents of Palos Park.

OCTOBER, 2014



FOR MORE INFORMATION

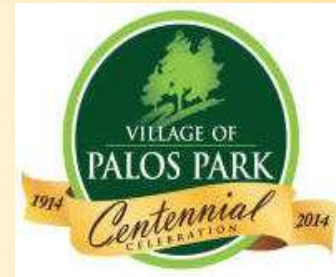
WWW.PALOSPARK.ORG

The Village website is a great resource for all Village services and events. Financial documents, meeting agendas, minutes, and newsletters can be found online on the Village website. You can also sign up to receive weekly email updates to stay up to date on Village news and information.

FISCAL YEAR 2015



VILLAGE OF PALOS PARK
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If you should have any questions regarding the information contained in this, or any other Village financial report, please contact the Village's Finance Director and Treasurer, Barbara Maziarek at 708-671-3715 or bmaziarek@palospark

